IN THE HIGH COURT OF BOMBAY AT GOA

COMPANY APPLICATION NO. 72-Z OF 2004

Zuari Investments Limited,
a Public Limited Company,
incorporated under the Companies
Act, 1956 and having its Registered
Office at Jai Kisaan Bhawan,
Zuari Nagar – Goa 403 736 ..... Applicant/
Transferor Company.

Mr. M.S. Sonak, Advocate for the applicant.

CORAM : B.H. MARLAPALLE, J.

DATE : 10th December, 2004.

ORAL ORDER :

Order passed in terms of the Minutes of the Order, which read as under :

1. It is ordered that convening and holding of the meeting of the share holders (Equity and Preference) of the applicant Company for the purpose of considering, and if thought fit, approving, with or without modifications, the Scheme of Arrangement and de-merger between Zuari Investments Limited, Chambal Fertilizers and Chemicals Limited and their respective shareholders and creditors is

dispensed with in view of averments contained in Paragraphs 18, 19, 20 and 21 of Affidavit dated 6.12.2004 filed by Shri Ramkrishna Yeshwantrao Patil on behalf of the Applicant/Transferor Company in support of Summons for Directions.

2. That the meeting of the secured creditors and un]secured creditors of the applicant/Transferor Company abovenamed for the purpose of considering, and, if thought fit, approving with or without modification, the Scheme of Arrangement and De-merger between Zuari Investments Limited and Chambal Fertilizers and Chemicals Limited and their respective shareholders and creditors is dispensed with in view of avertments contained in Paragraphs 23, 24 and 25 of the Affidavit dated 6.12.2004 filed by Shri Ramkrishna Yeshwantrao Patil on behalf of the Applicant/Transferor Company in support of Summons for Directions.

3. Issuance of notices, Advertisement and publication in the Newspapers and Government Gazette is dispensed with.

4. Certified copy of this order is expedited.

B.H. MARLAPALLE, J.

ssm.